HOUSING MARKET INFORMATION

# HOUSING NOW

## Saint John, Moncton CMAs and Fredericton CA

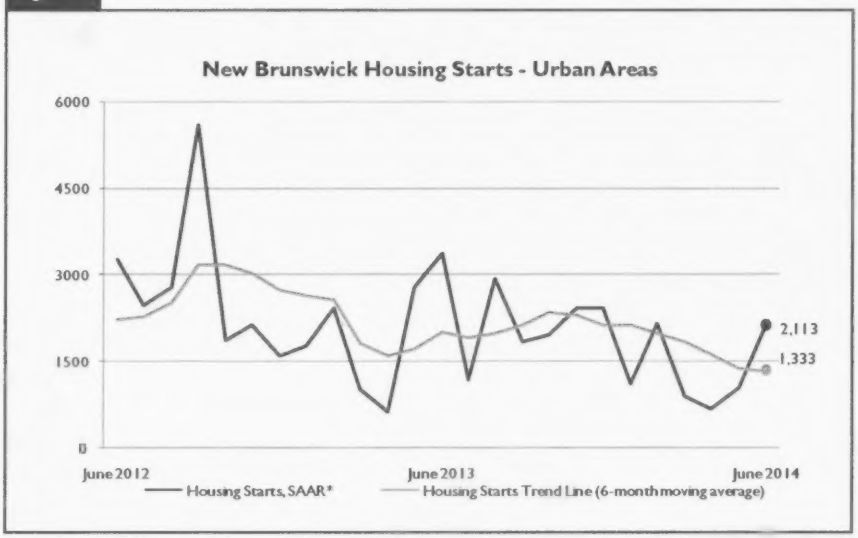
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2014

## Highlights

- Total housing starts in each of New Brunswick's three large urban centres were down in the second quarter of 2014.
- Reduced rental market construction activity in Moncton and Fredericton with vacancy rates at record or near-record high levels.
- MLS® sales continued to trend lower during the second quarter in all three of the province's large urban centres.

Figure 1




Source: CMHC

*SAAR: Seasonally Adjusted Annual Rate

The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

### Table of Contents


1 Highlights
2 New Home Market
3 Slow Existing Homes Market
4 Provincial Economy at a Glance
5 Map – Saint John, Moncton & Fredericton – Number of Starts
6 Housing Now Report Tables
7 Report Tables (Pages 7-28)
29 Methodology
31 CMHC – Home to Canadians



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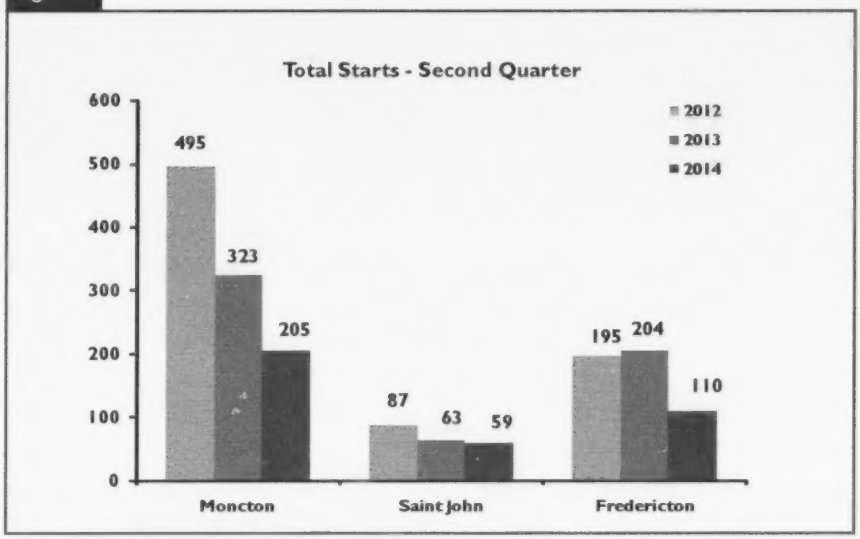
Figure 2




Source: CMHC

## New Home Market

Housing starts in New Brunswick were trending at 1,333 units in June according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. Overall, combined housing starts in the province's large urban centres during the second quarter of 2014 were lower than last year's total for the quarter due, in large part, to fewer multiple starts in Moncton and Fredericton.

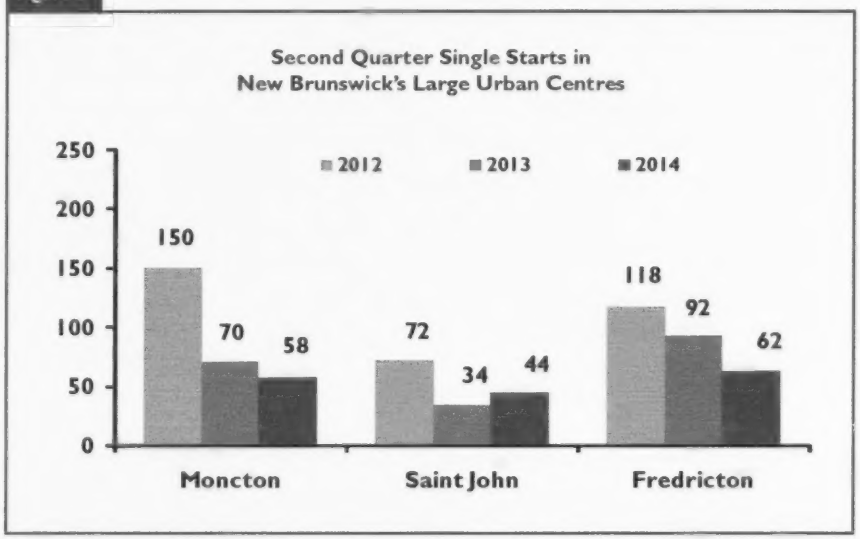
In recent years, total housing starts in both of these centres have been bolstered by above average construction activity in the rental market. This trend has been reversed in 2014. As was the case during the first three months of the year, second quarter apartment starts in both centres were down significantly on a year-over-year basis. In the Moncton CMA, apartment starts were down nearly 70 per cent to 53 units. Year-to-date, apartment starts have been limited to 69 units. In contrast, 314 apartment starts were recorded during the first half of 2013.

The sharp decline in apartment starts stems mostly from rising inventory of available units for rent and rising out-migration. With the pace of expansion of the local rental market remaining significantly above average since 2010, the vacancy rate in Moncton has been consistently trending upwards, reaching 10.7 per cent in the spring of 2014. As a result, the number of units under construction has declined considerably during the second quarter of 2014, averaging 278 units compared to last year's second quarter average of 589 units. Longer time periods in leasing available units will likely deter developers throughout 2014, which will negatively impact overall starts in Greater Moncton.

The rental market trends observed in Moncton can also be seen in the rental market in Fredericton. As was the case last year, there were no apartment starts in Fredericton during the first quarter of 2014. The year-to-date total of 44 starts was recorded during the second quarter, less than half of last year's second quarter total of 92 starts. The rising vacancy rate reported last fall at 6.2 per cent pushed developers to slow down the pace of purpose built rental construction.

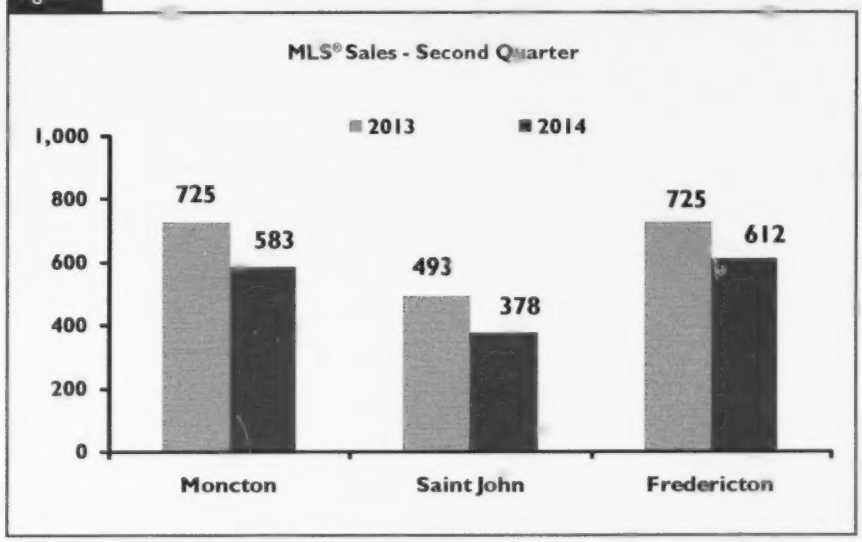
In Saint John, rental market construction in recent years has trailed the level established in the province's two other large urban centres due, in part, to the absence of population and employment growth. Relatively weak demand for rental units has resulted in a persistently high

Figure 3




Source: CMHC

Figure 4




MLS® is a registered trademark of the Canadian Real Estate Association (CREA)
Source : Greater Moncton REALTORS® du Grand Moncton/Saint John Real Estate Board/The Real Estate Board of the Fredericton Area Inc.

vacancy rate, limiting the expansion of the local rental universe. During the first six months of 2014, apartment starts in Saint John were limited to just six units.

After several years of declining starts, construction activity in Greater Moncton's semi-detached market trended upward in 2014, with an 18 per cent increase in second quarter starts. Year-to-date, semi-detached starts are up 26 per cent to 108 units. The increase this year reflects the general affordability of semi-detached units where the price point remains more competitive than a new single-detached family home. In both Fredericton and Saint John, where semi-detached units typically account for a smaller share of new housing, starts were limited to 6 and 12 units, respectively, during the first half of this year.

In the single-detached market, results have been mixed in 2014. Following several years of substantial declines, year-to-date single starts in Saint John have increased 20 per cent in 2014. In both Fredericton and Moncton, first half single starts were down by 24.4 and 11.8 per cent, respectively. Single starts continue to trend lower in each centre, as demand continues to decline due to increasing weakness in overall employment and rising out-migration.

## Slow Existing Homes Market

Second quarter MLS® sales declined significantly in all three of New Brunswick's large urban centres in 2014. The largest decline was recorded in Saint John, where second quarter MLS® sales were down 23.3 per cent. In Fredericton and Moncton, MLS® sales were down by 15.6 and 19.6 per cent, respectively.

The impact of rising out-migration has not been limited to the new home market, as demand for existing homes has slowed down in all three centres since the start of the year. In spite of recording population growth in Fredericton and Moncton the net migration gains are smaller as the provincial economy continues to experience difficulties. In addition, in both centres, increased competition from the rental market, as well as other homeowner products, such as new semi-detached units, will continue to provide additional housing options to potential home buyers.

Prices in the resale markets in New Brunswick followed different trends. In Greater Moncton, the average MLS® sale price for the second quarter was up 5.5 per cent to $168,444. Despite an overall reduction in sales activity, the number of MLS® sales in price ranges above $250,000, increased in 2014. Conversely, the most significant year-over-year drop was for homes priced below $150,000.

In Fredericton, MLS® sales increased in the $350,000 and plus price range. In every price range below this threshold, MLS® sales declined. The increased number of transactions for the highest priced homes, despite accounting for the smallest share of overall sales, led to a 1.9 per cent, year-over-year, second quarter increase $191,651.

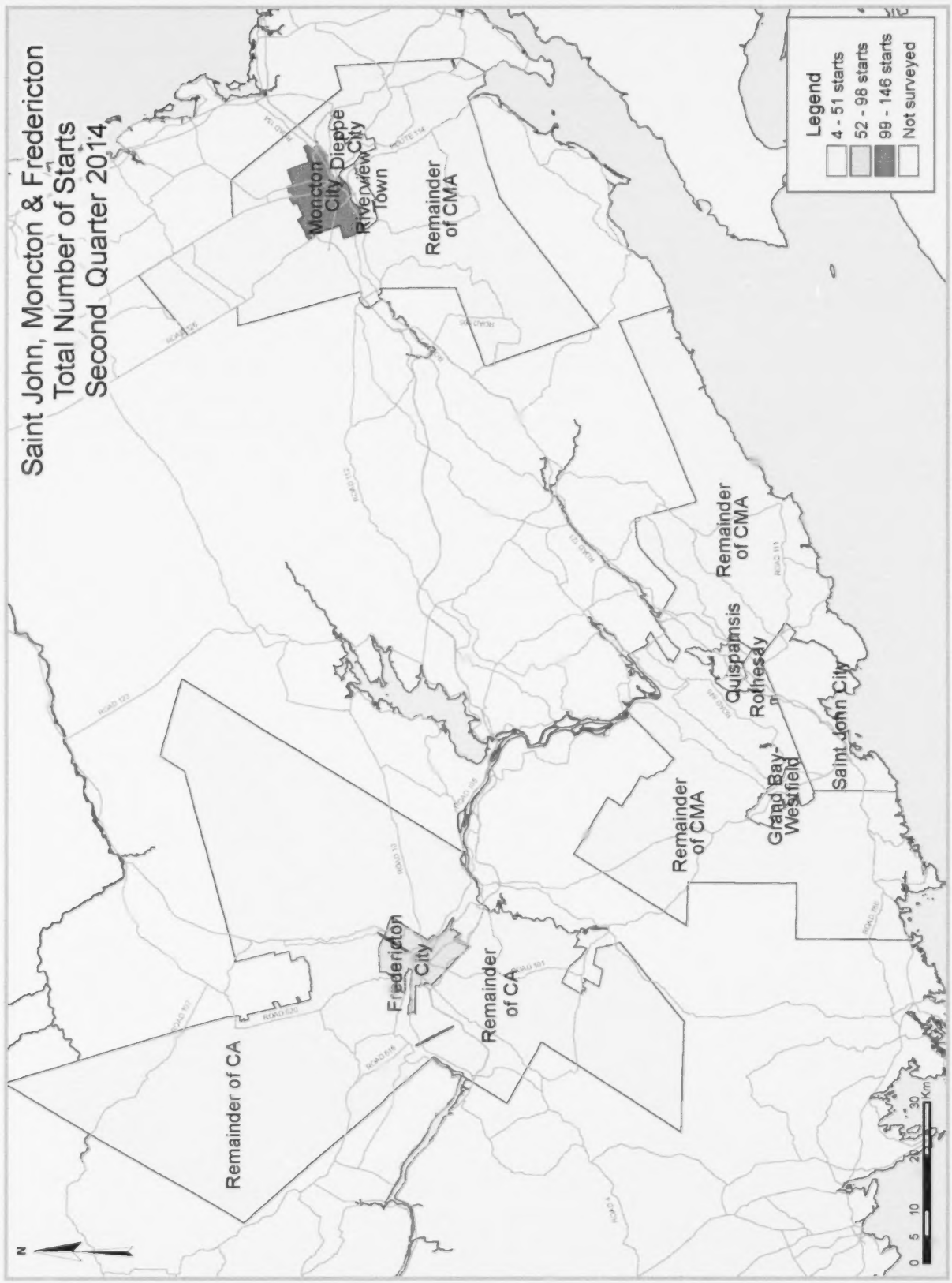
In Saint John, weak demand for existing homes resulted in reduced sales in all price categories and exerted significant downward pressure on the average MLS® sales price. As a result, the average price was down 11.8 per cent to $164,938 during the second quarter. For the year, the average MLS® sales price in Saint John was down 7.1 per cent compared to the same period last year. The Rothesay/Quispamsis area, traditionally one of the most expensive sub-markets in the province, also experienced significant price declines in 2014 due to weak demand.

## Provincial Economy at a Glance

Job creation in New Brunswick continues to represent one of the key challenges to the provincial economy and to the housing market. Provincially, overall employment has not experienced any growth since 2009. In subsequent years, employment has followed a mild downward trend. During the same period, the size of the labour force in the province has remained relatively stable. These trends point to the deteriorating health of the provincial job market in recent years, with fewer New Brunswickers actively employed.

Of particular importance to the housing market is the rising unemployment rate for those between the ages of 15 and 24. In 2007, the unemployment rate for the youngest age group in New Brunswick stood at 12 per cent, which was the lowest recorded rate in more than three decades. Since, then, the unemployment rate has consistently trended upwards, reaching 17.8 per cent in 2013.

A weakening job market for young people has had a negative impact on provincial population levels. In recent years, with the exception of Moncton and Fredericton, virtually all urban centres in the province have had no population growth or population declines. Furthermore, the annual net gain in population in both Moncton and Fredericton has been consistently trending lower in recent years. Out-migration, particularly in the younger age groups, has been increasing steadily as a growing number of job seekers in the province have relocated to stronger job markets in Canada, most notably to Alberta.


Saint John, Moncton & Fredericton
Total Number of Starts
Second Quarter 2014
Legend
4 - 51 starts
52 - 98 starts
99 - 146 starts
Not surveyed
Moncton City
Dieppe City
Riverview Town
Remainder of CMA
Remainder of CMA
Quispamsis
Rothesay
Saint John City
Grand Bay-Westfield
Remainder of CMA
Fredericton City
Remainder of CA
Remainder of CA
N
0 5 10 20 30 Km

# HOUSING NOW REPORT TABLES

**Available in ALL reports:**

| | |
|---|---|
| 1 | Housing Starts (SAAR and Trend) |
| 1.1 | Housing Activity Summary of CMA |
| 2 | Starts by Submarket and by Dwelling Type – Current Month or Quarter |
| 2.1 | Starts by Submarket and by Dwelling Type – Year-to-Date |
| 3 | Completions by Submarket and by Dwelling Type – Current Month or Quarter |
| 3.1 | Completions by Submarket and by Dwelling Type – Year-to-Date |
| 4 | Absorbed Single-Detached Units by Price Range |
| 5 | MLS® Residential Activity |
| 6 | Economic Indicators |

**Available in SELECTED Reports:**

| | |
|---|---|
| 1.3 | History of Housing Activity (once a year) |
| 2.2 | Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter |
| 2.3 | Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
| 2.4 | Starts by Submarket and by Intended Market – Current Month or Quarter |
| 2.5 | Starts by Submarket and by Intended Market – Year-to-Date |
| 3.2 | Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter |
| 3.3 | Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
| 3.4 | Completions by Submarket and by Intended Market – Current Month or Quarter |
| 3.5 | Completions by Submarket and by Intended Market – Year-to-Date |
| 4.1 | Average Price ($) of Absorbed Single-Detached Units |

## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil |
| -- | Amount too small to be expressed |
| SA | Monthly figures are adjusted to remove normal seasonal variation |

## Table 1: Housing Starts (SAAR and Trend)
## Second Quarter 2014

| **Saint John CMA**[1] | Annual | | Monthly SAAR | | | Trend[2] | | |
|---|---|---|---|---|---|---|---|---|
| | 2012 | 2013 | Apr. 2014 | May 2014 | June 2014 | Apr. 2014 | May 2014 | June 2014 |
| Single-Detached | 190 | 140 | 75 | 93 | 234 | 112 | 109 | 121 |
| Multiples | 165 | 136 | - | 132 | 48 | 74 | 62 | 42 |
| Total | 355 | 276 | 75 | 225 | 282 | 186 | 170 | 163 |

| | Quarterly SAAR | | Actual | | | YTD | | |
|---|---|---|---|---|---|---|---|---|
| | 2014 Q1 | 2014 Q2 | 2013 Q2 | 2014 Q2 | % change | 2013 Q2 | 2014 Q2 | % change |
| Single-Detached | 129 | 152 | 34 | 44 | 29.4% | 45 | 54 | 20.0% |
| Multiples | 24 | 64 | 29 | 15 | -48.3% | 33 | 21 | -36.4% |
| Total | 153 | 216 | 63 | 59 | -6.3% | 78 | 75 | -3.8% |

## Table 1: Housing Starts (SAAR and Trend)
## Second Quarter 2014

| **Moncton CMA**[1] | Annual | | Monthly SAAR | | | Trend[2] | | |
|---|---|---|---|---|---|---|---|---|
| | 2012 | 2013 | Apr. 2014 | May 2014 | June 2014 | Apr. 2014 | May 2014 | June 2014 |
| Single-Detached | 364 | 258 | 175 | 189 | 180 | 262 | 240 | 232 |
| Multiples | 933 | 653 | 120 | 756 | 888 | 252 | 248 | 362 |
| Total | 1,297 | 911 | 295 | 945 | 1,068 | 514 | 488 | 594 |

| | Quarterly SAAR | | Actual | | | YTD | | |
|---|---|---|---|---|---|---|---|---|
| | 2014 Q1 | 2014 Q2 | 2013 Q2 | 2014 Q2 | % change | 2013 Q2 | 2014 Q2 | % change |
| Single-Detached | 276 | 228 | 70 | 58 | -17.1% | 85 | 75 | -11.8% |
| Multiples | 440 | 743 | 253 | 147 | -41.9% | 406 | 181 | -55.4% |
| Total | 716 | 971 | 323 | 205 | -36.5% | 491 | 256 | -47.9% |

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Detailed data available upon request

**Table 1.1a: Housing Activity Summary of Saint John CMA**
**Second Quarter 2014**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q2 2014 | 43 | 6 | 3 | 0 | 0 | 0 | 1 | 6 | 59 |
| Q2 2013 | 33 | 10 | 4 | 0 | 0 | 0 | 1 | 15 | 63 |
| % Change | 30.3 | -40.0 | -25.0 | n/a | n/a | n/a | 0.0 | -60.0 | -6.3 |
| Year-to-date 2014 | 53 | 12 | 3 | 0 | 0 | 0 | 1 | 6 | 75 |
| Year-to-date 2013 | 43 | 14 | 4 | 0 | 0 | 0 | 2 | 15 | 78 |
| % Change | 23.3 | -14.3 | -25.0 | n/a | n/a | n/a | -50.0 | -60.0 | -3.8 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q2 2014 | 90 | 32 | 38 | 0 | 0 | 0 | 0 | 69 | 229 |
| Q2 2013 | 92 | 20 | 32 | 0 | 0 | 0 | 1 | 134 | 279 |
| % Change | -2.2 | 60.0 | 18.8 | n/a | n/a | n/a | -100.0 | -48.5 | -17.9 |
| **COMPLETIONS** | | | | | | | | | |
| Q2 2014 | 36 | 2 | 0 | 0 | 0 | 0 | 4 | 77 | 119 |
| Q2 2013 | 43 | 8 | 6 | 0 | 0 | 0 | 1 | 1 | 59 |
| % Change | -16.3 | -75.0 | -100.0 | n/a | n/a | n/a | ** | ** | 101.7 |
| Year-to-date 2014 | 72 | 4 | 0 | 0 | 0 | 0 | 4 | 92 | 172 |
| Year-to-date 2013 | 83 | 12 | 10 | 0 | 0 | 0 | 2 | 2 | 109 |
| % Change | -13.3 | -66.7 | -100.0 | n/a | n/a | n/a | 100.0 | ** | 57.8 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q2 2014 | 12 | 1 | 4 | 0 | 0 | 4 | n/a | n/a | 21 |
| Q2 2013 | 21 | 6 | 6 | 0 | 0 | 8 | n/a | n/a | 41 |
| % Change | -42.9 | -83.3 | -33.3 | n/a | n/a | -50.0 | n/a | n/a | -48.8 |
| **ABSORBED** | | | | | | | | | |
| Q2 2014 | 37 | 3 | 0 | 0 | 0 | 1 | n/a | n/a | 41 |
| Q2 2013 | 46 | 8 | 7 | 0 | 0 | 0 | n/a | n/a | 61 |
| % Change | -19.6 | -62.5 | -100.0 | n/a | n/a | n/a | n/a | n/a | -32.8 |
| Year-to-date 2014 | 77 | 6 | 0 | 0 | 0 | 1 | n/a | n/a | 84 |
| Year-to-date 2013 | 79 | 16 | 11 | 0 | 0 | 0 | n/a | n/a | 106 |
| % Change | -2.5 | -62.5 | -100.0 | n/a | n/a | n/a | n/a | n/a | -20.8 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1b: Housing Activity Summary of Moncton CMA
## Second Quarter 2014

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q2 2014 | 56 | 90 | 0 | 0 | 4 | 0 | 2 | 53 | 205 |
| Q2 2013 | 63 | 74 | 0 | 0 | 8 | 0 | 7 | 171 | 323 |
| % Change | -11.1 | 21.6 | n/a | n/a | -50.0 | n/a | -71.4 | -69.0 | -36.5 |
| Year-to-date 2014 | 71 | 108 | 0 | 0 | 4 | 0 | 4 | 69 | 256 |
| Year-to-date 2013 | 74 | 84 | 0 | 0 | 8 | 0 | 11 | 314 | 491 |
| % Change | -4.1 | 28.6 | n/a | n/a | -50.0 | n/a | -63.6 | -78.0 | -47.9 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q2 2014 | 166 | 188 | 6 | 0 | 18 | 24 | 8 | 243 | 653 |
| Q2 2013 | 155 | 148 | 8 | 0 | 14 | 36 | 11 | 603 | 975 |
| % Change | 7.1 | 27.0 | -25.0 | n/a | 28.6 | -33.3 | -27.3 | -59.7 | -33.0 |
| **COMPLETIONS** | | | | | | | | | |
| Q2 2014 | 69 | 62 | 11 | 0 | 0 | 0 | 3 | 71 | 216 |
| Q2 2013 | 65 | 104 | 0 | 0 | 2 | 36 | 3 | 114 | 324 |
| % Change | 6.2 | -40.4 | n/a | n/a | -100.0 | -100.0 | 0.0 | -37.7 | -33.3 |
| Year-to-date 2014 | 128 | 120 | 27 | 0 | 0 | 0 | 12 | 162 | 449 |
| Year-to-date 2013 | 199 | 200 | 28 | 0 | 2 | 36 | 13 | 207 | 685 |
| % Change | -35.7 | -40.0 | -3.6 | n/a | -100.0 | -100.0 | -7.7 | -21.7 | -34.5 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q2 2014 | 3 | 14 | 10 | 0 | 8 | 75 | n/a | n/a | 110 |
| Q2 2013 | 14 | 35 | 9 | 0 | 9 | 78 | n/a | n/a | 145 |
| % Change | -78.6 | -60.0 | 11.1 | n/a | -11.1 | -3.8 | n/a | n/a | -24.1 |
| **ABSORBED** | | | | | | | | | |
| Q2 2014 | 71 | 63 | 10 | 0 | 0 | 0 | n/a | n/a | 144 |
| Q2 2013 | 71 | 110 | 0 | 0 | 4 | 18 | n/a | n/a | 203 |
| % Change | 0.0 | -42.7 | n/a | n/a | -100.0 | -100.0 | n/a | n/a | -29.1 |
| Year-to-date 2014 | 132 | 118 | 25 | 0 | 0 | 0 | n/a | n/a | 275 |
| Year-to-date 2013 | 189 | 193 | 25 | 0 | 5 | 18 | n/a | n/a | 430 |
| % Change | -30.2 | -38.9 | 0.0 | n/a | -100.0 | -100.0 | n/a | n/a | -36.0 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1c: Housing Activity Summary of Fredericton CA**
**Second Quarter 2014**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q2 2014 | 59 | 4 | 0 | 0 | 0 | 12 | 3 | 32 | 110 |
| Q2 2013 | 89 | 4 | 6 | 0 | 0 | 0 | 13 | 92 | 204 |
| % Change | -33.7 | 0.0 | -100.0 | n/a | n/a | n/a | -76.9 | -65.2 | -46.1 |
| Year-to-date 2014 | 81 | 6 | 0 | 0 | 0 | 12 | 6 | 32 | 137 |
| Year-to-date 2013 | 110 | 6 | 6 | 0 | 15 | 0 | 15 | 92 | 244 |
| % Change | -26.4 | 0.0 | -100.0 | n/a | -100.0 | n/a | -60.0 | -65.2 | -43.9 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q2 2014 | 106 | 16 | 27 | 0 | 15 | 44 | 0 | 246 | 454 |
| Q2 2013 | 105 | 20 | 30 | 0 | 15 | 62 | 10 | 313 | 555 |
| % Change | 1.0 | -20.0 | -10.0 | n/a | 0.0 | -29.0 | -100.0 | -21.4 | -18.2 |
| **COMPLETIONS** | | | | | | | | | |
| Q2 2014 | 60 | 4 | 0 | 0 | 0 | 0 | 7 | 40 | 111 |
| Q2 2013 | 79 | 4 | 23 | 0 | 0 | 0 | 3 | 4 | 113 |
| % Change | -24.1 | 0.0 | -100.0 | n/a | n/a | n/a | 133.3 | ** | -1.8 |
| Year-to-date 2014 | 138 | 12 | 0 | 0 | 0 | 0 | 9 | 41 | 200 |
| Year-to-date 2013 | 184 | 12 | 27 | 0 | 0 | 0 | 14 | 37 | 274 |
| % Change | -25.0 | 0.0 | -100.0 | n/a | n/a | n/a | -35.7 | 10.8 | -27.0 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q2 2014 | 19 | 8 | 19 | 0 | 0 | 16 | n/a | n/a | 62 |
| Q2 2013 | 27 | 12 | 30 | 0 | 1 | 9 | n/a | n/a | 79 |
| % Change | -29.6 | -33.3 | -36.7 | n/a | -100.0 | 77.8 | n/a | n/a | -21.5 |
| **ABSORBED** | | | | | | | | | |
| Q2 2014 | 66 | 8 | 3 | 0 | 1 | 0 | n/a | n/a | 78 |
| Q2 2013 | 78 | 4 | 19 | 0 | 1 | 1 | n/a | n/a | 103 |
| % Change | -15.4 | 100.0 | -84.2 | n/a | 0.0 | -100.0 | n/a | n/a | -24.3 |
| Year-to-date 2014 | 143 | 20 | 8 | 0 | 1 | 0 | n/a | n/a | 172 |
| Year-to-date 2013 | 185 | 9 | 26 | 0 | 1 | 1 | n/a | n/a | 222 |
| % Change | -22.7 | 122.2 | -69.2 | n/a | 0.0 | -100.0 | n/a | n/a | -22.5 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: Housing Activity Summary by Submarket**
**Second Quarter 2014**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Saint John City** | | | | | | | | | |
| Q2 2014 | 6 | 4 | 3 | 0 | 0 | 0 | 0 | 6 | 19 |
| Q2 2013 | 5 | 8 | 4 | 0 | 0 | 0 | 0 | 0 | 17 |
| **Grand Bay-Westfield** | | | | | | | | | |
| Q2 2014 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Q2 2013 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Quispamsis** | | | | | | | | | |
| Q2 2014 | 15 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 16 |
| Q2 2013 | 10 | 2 | 0 | 0 | 0 | 0 | 1 | 0 | 13 |
| **Rothesay** | | | | | | | | | |
| Q2 2014 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Q2 2013 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 15 | 22 |
| **Remainder of Saint John CMA** | | | | | | | | | |
| Q2 2014 | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15 |
| Q2 2013 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| **Saint John CMA** | | | | | | | | | |
| Q2 2014 | 43 | 6 | 3 | 0 | 0 | 0 | 1 | 6 | 59 |
| Q2 2013 | 33 | 10 | 4 | 0 | 0 | 0 | 1 | 15 | 63 |
| | | | | | | | | | |
| **Moncton City** | | | | | | | | | |
| Q2 2014 | 19 | 72 | 0 | 0 | 4 | 0 | 0 | 51 | 146 |
| Q2 2013 | 21 | 40 | 0 | 0 | 2 | 0 | 0 | 78 | 141 |
| **Dieppe City** | | | | | | | | | |
| Q2 2014 | 5 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 8 |
| Q2 2013 | 15 | 16 | 0 | 0 | 0 | 0 | 4 | 2 | 37 |
| **Riverview Town** | | | | | | | | | |
| Q2 2014 | 10 | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 28 |
| Q2 2013 | 9 | 14 | 0 | 0 | 6 | 0 | 2 | 91 | 122 |
| **Remainder of Moncton CMA** | | | | | | | | | |
| Q2 2014 | 22 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 23 |
| Q2 2013 | 18 | 4 | 0 | 0 | 0 | 0 | 1 | 0 | 23 |
| **Moncton CMA** | | | | | | | | | |
| Q2 2014 | 56 | 90 | 0 | 0 | 4 | 0 | 2 | 53 | 205 |
| Q2 2013 | 63 | 74 | 0 | 0 | 8 | 0 | 7 | 171 | 323 |
| | | | | | | | | | |
| **Fredericton City** | | | | | | | | | |
| Q2 2014 | 15 | 4 | 0 | 0 | 0 | 12 | 3 | 32 | 66 |
| Q2 2013 | 34 | 4 | 6 | 0 | 0 | 0 | 12 | 92 | 148 |
| **Remainder of Fredericton CA** | | | | | | | | | |
| Q2 2014 | 44 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 44 |
| Q2 2013 | 55 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 56 |
| **Fredericton CA** | | | | | | | | | |
| Q2 2014 | 59 | 4 | 0 | 0 | 0 | 12 | 3 | 32 | 110 |
| Q2 2013 | 89 | 4 | 6 | 0 | 0 | 0 | 13 | 92 | 204 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: Housing Activity Summary by Submarket
## Second Quarter 2014

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Saint John City** | | | | | | | | | |
| Q2 2014 | 18 | 26 | 31 | 0 | 0 | 0 | 0 | 69 | 144 |
| Q2 2013 | 29 | 14 | 28 | 0 | 0 | 0 | 0 | 119 | 190 |
| **Grand Bay-Westfield** | | | | | | | | | |
| Q2 2014 | 9 | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 14 |
| Q2 2013 | 4 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 8 |
| **Quispamsis** | | | | | | | | | |
| Q2 2014 | 23 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 25 |
| Q2 2013 | 21 | 6 | 0 | 0 | 0 | 0 | 1 | 0 | 28 |
| **Rothesay** | | | | | | | | | |
| Q2 2014 | 9 | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 15 |
| Q2 2013 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 15 | 26 |
| **Remainder of Saint John CMA** | | | | | | | | | |
| Q2 2014 | 31 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 31 |
| Q2 2013 | 27 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27 |
| **Saint John CMA** | | | | | | | | | |
| Q2 2014 | 90 | 32 | 38 | 0 | 0 | 0 | 0 | 69 | 229 |
| Q2 2013 | 92 | 20 | 32 | 0 | 0 | 0 | 1 | 134 | 279 |
| | | | | | | | | | |
| **Moncton City** | | | | | | | | | |
| Q2 2014 | 59 | 142 | 0 | 0 | 6 | 0 | 3 | 137 | 347 |
| Q2 2013 | 63 | 96 | 0 | 0 | 2 | 0 | 2 | 316 | 479 |
| **Dieppe City** | | | | | | | | | |
| Q2 2014 | 21 | 14 | 6 | 0 | 6 | 24 | 3 | 50 | 124 |
| Q2 2013 | 38 | 28 | 4 | 0 | 6 | 24 | 4 | 146 | 250 |
| **Riverview Town** | | | | | | | | | |
| Q2 2014 | 25 | 30 | 0 | 0 | 6 | 0 | 2 | 55 | 118 |
| Q2 2013 | 19 | 20 | 4 | 0 | 6 | 12 | 4 | 141 | 206 |
| **Remainder of Moncton CMA** | | | | | | | | | |
| Q2 2014 | 61 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | 64 |
| Q2 2013 | 35 | 4 | 0 | 0 | 0 | 0 | 1 | 0 | 40 |
| **Moncton CMA** | | | | | | | | | |
| Q2 2014 | 166 | 188 | 6 | 0 | 18 | 24 | 8 | 243 | 653 |
| Q2 2013 | 155 | 148 | 8 | 0 | 14 | 36 | 11 | 603 | 975 |
| | | | | | | | | | |
| **Fredericton City** | | | | | | | | | |
| Q2 2014 | 47 | 16 | 27 | 0 | 15 | 44 | 0 | 246 | 395 |
| Q2 2013 | 45 | 20 | 30 | 0 | 15 | 62 | 10 | 313 | 495 |
| **Remainder of Fredericton CA** | | | | | | | | | |
| Q2 2014 | 59 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 59 |
| Q2 2013 | 60 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 60 |
| **Fredericton CA** | | | | | | | | | |
| Q2 2014 | 106 | 16 | 27 | 0 | 15 | 44 | 0 | 246 | 454 |
| Q2 2013 | 105 | 20 | 30 | 0 | 15 | 62 | 10 | 313 | 555 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: Housing Activity Summary by Submarket
## Second Quarter 2014

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Saint John City** | | | | | | | | | |
| Q2 2014 | 8 | 2 | 0 | 0 | 0 | 0 | 2 | 65 | 77 |
| Q2 2013 | 2 | 6 | 6 | 0 | 0 | 0 | 0 | 0 | 14 |
| **Grand Bay-Westfield** | | | | | | | | | |
| Q2 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q2 2013 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Quispamsis** | | | | | | | | | |
| Q2 2014 | 14 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 16 |
| Q2 2013 | 14 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 16 |
| **Rothesay** | | | | | | | | | |
| Q2 2014 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 18 |
| Q2 2013 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| **Remainder of Saint John CMA** | | | | | | | | | |
| Q2 2014 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| Q2 2013 | 16 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 18 |
| **Saint John CMA** | | | | | | | | | |
| Q2 2014 | 36 | 2 | 0 | 0 | 0 | 0 | 4 | 77 | 119 |
| Q2 2013 | 43 | 8 | 6 | 0 | 0 | 0 | 1 | 1 | 59 |
| | | | | | | | | | |
| **Moncton City** | | | | | | | | | |
| Q2 2014 | 25 | 46 | 0 | 0 | 0 | 0 | 0 | 69 | 140 |
| Q2 2013 | 19 | 88 | 0 | 0 | 2 | 36 | 0 | 109 | 254 |
| **Dieppe City** | | | | | | | | | |
| Q2 2014 | 16 | 14 | 4 | 0 | 0 | 0 | 2 | 2 | 38 |
| Q2 2013 | 10 | 10 | 0 | 0 | 0 | 0 | 2 | 1 | 23 |
| **Riverview Town** | | | | | | | | | |
| Q2 2014 | 6 | 2 | 7 | 0 | 0 | 0 | 1 | 0 | 16 |
| Q2 2013 | 12 | 4 | 0 | 0 | 0 | 0 | 1 | 4 | 21 |
| **Remainder of Moncton CMA** | | | | | | | | | |
| Q2 2014 | 21 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21 |
| Q2 2013 | 24 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 26 |
| **Moncton CMA** | | | | | | | | | |
| Q2 2014 | 69 | 62 | 11 | 0 | 0 | 0 | 3 | 71 | 216 |
| Q2 2013 | 65 | 104 | 0 | 0 | 2 | 36 | 3 | 114 | 324 |
| | | | | | | | | | |
| **Fredericton City** | | | | | | | | | |
| Q2 2014 | 22 | 4 | 0 | 0 | 0 | 0 | 7 | 40 | 73 |
| Q2 2013 | 28 | 4 | 23 | 0 | 0 | 0 | 2 | 4 | 61 |
| **Remainder of Fredericton CA** | | | | | | | | | |
| Q2 2014 | 38 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38 |
| Q2 2013 | 51 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 52 |
| **Fredericton CA** | | | | | | | | | |
| Q2 2014 | 60 | 4 | 0 | 0 | 0 | 0 | 7 | 40 | 111 |
| Q2 2013 | 79 | 4 | 23 | 0 | 0 | 0 | 3 | 4 | 113 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: Housing Activity Summary by Submarket
## Second Quarter 2014

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Saint John City** | | | | | | | | | |
| Q2 2014 | 5 | 0 | 4 | 0 | 0 | 4 | n/a | n/a | 13 |
| Q2 2013 | 6 | 2 | 4 | 0 | 0 | 8 | n/a | n/a | 20 |
| **Grand Bay-Westfield** | | | | | | | | | |
| Q2 2014 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| Q2 2013 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| **Quispamsis** | | | | | | | | | |
| Q2 2014 | 3 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 3 |
| Q2 2013 | 6 | 1 | 1 | 0 | 0 | 0 | n/a | n/a | 8 |
| **Rothesay** | | | | | | | | | |
| Q2 2014 | 3 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 3 |
| Q2 2013 | 3 | 2 | 0 | 0 | 0 | 0 | n/a | n/a | 5 |
| **Remainder of Saint John CMA** | | | | | | | | | |
| Q2 2014 | 1 | 1 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| Q2 2013 | 5 | 1 | 1 | 0 | 0 | 0 | n/a | n/a | 7 |
| **Saint John CMA** | | | | | | | | | |
| Q2 2014 | 12 | 1 | 4 | 0 | 0 | 4 | n/a | n/a | 21 |
| Q2 2013 | 21 | 6 | 6 | 0 | 0 | 8 | n/a | n/a | 41 |
| | | | | | | | | | |
| **Moncton City** | | | | | | | | | |
| Q2 2014 | 1 | 13 | 0 | 0 | 1 | 66 | n/a | n/a | 81 |
| Q2 2013 | 7 | 26 | 0 | 0 | 1 | 66 | n/a | n/a | 100 |
| **Dieppe City** | | | | | | | | | |
| Q2 2014 | 1 | 1 | 6 | 0 | 7 | 0 | n/a | n/a | 15 |
| Q2 2013 | 4 | 7 | 9 | 0 | 8 | 12 | n/a | n/a | 40 |
| **Riverview Town** | | | | | | | | | |
| Q2 2014 | 1 | 0 | 4 | 0 | 0 | 9 | n/a | n/a | 14 |
| Q2 2013 | 2 | 2 | 0 | 0 | 0 | 0 | n/a | n/a | 4 |
| **Remainder of Moncton CMA** | | | | | | | | | |
| Q2 2014 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| Q2 2013 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| **Moncton CMA** | | | | | | | | | |
| Q2 2014 | 3 | 14 | 10 | 0 | 8 | 75 | n/a | n/a | 110 |
| Q2 2013 | 14 | 35 | 9 | 0 | 9 | 78 | n/a | n/a | 145 |
| | | | | | | | | | |
| **Fredericton City** | | | | | | | | | |
| Q2 2014 | 14 | 8 | 19 | 0 | 0 | 16 | n/a | n/a | 57 |
| Q2 2013 | 14 | 12 | 30 | 0 | 1 | 9 | n/a | n/a | 66 |
| **Remainder of Fredericton CA** | | | | | | | | | |
| Q2 2014 | 5 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 5 |
| Q2 2013 | 13 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 13 |
| **Fredericton CA** | | | | | | | | | |
| Q2 2014 | 19 | 8 | 19 | 0 | 0 | 16 | n/a | n/a | 62 |
| Q2 2013 | 27 | 12 | 30 | 0 | 1 | 9 | n/a | n/a | 79 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: Housing Activity Summary by Submarket
## Second Quarter 2014

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **Saint John City** | | | | | | | | | |
| Q2 2014 | 7 | 2 | 0 | 0 | 0 | 1 | n/a | n/a | 10 |
| Q2 2013 | 2 | 6 | 6 | 0 | 0 | 0 | n/a | n/a | 14 |
| **Grand Bay-Westfield** | | | | | | | | | |
| Q2 2014 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| Q2 2013 | 2 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| **Quispamsis** | | | | | | | | | |
| Q2 2014 | 16 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 16 |
| Q2 2013 | 17 | 0 | 1 | 0 | 0 | 0 | n/a | n/a | 18 |
| **Rothesay** | | | | | | | | | |
| Q2 2014 | 4 | 1 | 0 | 0 | 0 | 0 | n/a | n/a | 5 |
| Q2 2013 | 9 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 9 |
| **Remainder of Saint John CMA** | | | | | | | | | |
| Q2 2014 | 10 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 10 |
| Q2 2013 | 16 | 2 | 0 | 0 | 0 | 0 | n/a | n/a | 18 |
| **Saint John CMA** | | | | | | | | | |
| Q2 2014 | 37 | 3 | 0 | 0 | 0 | 1 | n/a | n/a | 41 |
| Q2 2013 | 46 | 8 | 7 | 0 | 0 | 0 | n/a | n/a | 61 |
| | | | | | | | | | |
| **Moncton City** | | | | | | | | | |
| Q2 2014 | 26 | 43 | 2 | 0 | 0 | 0 | n/a | n/a | 71 |
| Q2 2013 | 23 | 82 | 0 | 0 | 1 | 18 | n/a | n/a | 124 |
| **Dieppe City** | | | | | | | | | |
| Q2 2014 | 17 | 17 | 5 | 0 | 0 | 0 | n/a | n/a | 39 |
| Q2 2013 | 10 | 15 | 0 | 0 | 3 | 0 | n/a | n/a | 28 |
| **Riverview Town** | | | | | | | | | |
| Q2 2014 | 6 | 3 | 3 | 0 | 0 | 0 | n/a | n/a | 12 |
| Q2 2013 | 13 | 11 | 0 | 0 | 0 | 0 | n/a | n/a | 24 |
| **Remainder of Moncton CMA** | | | | | | | | | |
| Q2 2014 | 21 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 21 |
| Q2 2013 | 25 | 2 | 0 | 0 | 0 | 0 | n/a | n/a | 27 |
| **Moncton CMA** | | | | | | | | | |
| Q2 2014 | 71 | 63 | 10 | 0 | 0 | 0 | n/a | n/a | 144 |
| Q2 2013 | 71 | 110 | 0 | 0 | 4 | 18 | n/a | n/a | 203 |
| | | | | | | | | | |
| **Fredericton City** | | | | | | | | | |
| Q2 2014 | 25 | 8 | 3 | 0 | 1 | 0 | n/a | n/a | 37 |
| Q2 2013 | 27 | 4 | 19 | 0 | 1 | 1 | n/a | n/a | 52 |
| **Remainder of Fredericton CA** | | | | | | | | | |
| Q2 2014 | 41 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 41 |
| Q2 2013 | 51 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 51 |
| **Fredericton CA** | | | | | | | | | |
| Q2 2014 | 66 | 8 | 3 | 0 | 1 | 0 | n/a | n/a | 78 |
| Q2 2013 | 78 | 4 | 19 | 0 | 1 | 1 | n/a | n/a | 103 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.3a: History of Housing Starts of Saint John CMA 2004 - 2013**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2013 | 135 | 26 | 15 | 0 | 0 | 0 | 5 | 95 | 276 |
| % Change | -27.4 | 44.4 | 15.4 | n/a | n/a | n/a | 25.0 | -29.1 | -22.3 |
| 2012 | 186 | 18 | 13 | 0 | 0 | 0 | 4 | 134 | 355 |
| % Change | -14.3 | -47.1 | -50.0 | n/a | -100.0 | n/a | 33.3 | 71.8 | -1.7 |
| 2011 | 217 | 34 | 26 | 0 | 3 | 0 | 3 | 78 | 361 |
| % Change | -36.2 | 70.0 | -39.5 | n/a | n/a | -100.0 | -62.5 | -51.6 | -44.7 |
| 2010 | 340 | 20 | 43 | 0 | 0 | 81 | 8 | 161 | 653 |
| % Change | -7.9 | -63.0 | -8.5 | n/a | -100.0 | ** | n/a | 1.9 | -0.9 |
| 2009 | 369 | 54 | 47 | 0 | 16 | 15 | 0 | 158 | 659 |
| % Change | -24.1 | -37.2 | -46.0 | n/a | n/a | n/a | -100.0 | -3.7 | -20.8 |
| 2008 | 486 | 86 | 87 | 0 | 0 | 0 | 9 | 164 | 832 |
| % Change | 18.0 | 87.0 | -1.1 | n/a | -100.0 | n/a | n/a | 18.8 | 21.1 |
| 2007 | 412 | 46 | 88 | 0 | 3 | 0 | 0 | 138 | 687 |
| % Change | 14.1 | 53.3 | 29.4 | n/a | -25.0 | -100.0 | -100.0 | 68.3 | 21.6 |
| 2006 | 361 | 30 | 68 | 0 | 4 | 13 | 5 | 82 | 565 |
| % Change | -10.0 | -21.1 | 112.5 | n/a | 33.3 | 8.3 | -54.5 | ** | 12.8 |
| 2005 | 401 | 38 | 32 | 0 | 3 | 12 | 11 | 4 | 501 |
| % Change | 4.2 | 18.8 | -11.1 | n/a | n/a | n/a | -26.7 | -91.7 | -2.9 |
| 2004 | 385 | 32 | 36 | 0 | 0 | 0 | 15 | 48 | 516 |

Source: CMHC (Starts and Completions Survey)

## Table 1.3b: History of Housing Starts of Moncton CMA 2004 - 2013

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2013 | 235 | 216 | 33 | 0 | 8 | 0 | 23 | 396 | 911 |
| % Change | -30.5 | -39.7 | -47.6 | n/a | ** | n/a | -11.5 | -22.4 | -29.8 |
| 2012 | 338 | 358 | 63 | 0 | 2 | 0 | 26 | 510 | 1,297 |
| % Change | -8.2 | 5.9 | 3.3 | n/a | -50.0 | -100.0 | 0.0 | 43.3 | 8.6 |
| 2011 | 368 | 338 | 61 | 0 | 4 | 41 | 26 | 356 | 1,194 |
| % Change | -18.0 | -13.3 | -10.3 | n/a | -80.0 | n/a | 4.0 | -20.5 | -14.7 |
| 2010 | 449 | 390 | 68 | 0 | 20 | 0 | 25 | 448 | 1,400 |
| % Change | 15.4 | 15.4 | 58.1 | n/a | -25.9 | -100.0 | -44.4 | ** | 43.9 |
| 2009 | 389 | 338 | 43 | 0 | 27 | 14 | 45 | 117 | 973 |
| % Change | -27.7 | -24.2 | 16.2 | n/a | -3.6 | ** | 60.7 | -58.1 | -28.4 |
| 2008 | 538 | 446 | 37 | 0 | 28 | 3 | 28 | 279 | 1,359 |
| % Change | -12.5 | 6.2 | -22.9 | n/a | 180.0 | -92.5 | -46.2 | 16.3 | -4.6 |
| 2007 | 615 | 420 | 48 | 0 | 10 | 40 | 52 | 240 | 1,425 |
| % Change | 17.6 | 8.8 | -48.4 | n/a | 25.0 | ** | -31.6 | -26.4 | 0.6 |
| 2006 | 523 | 386 | 93 | 0 | 8 | 4 | 76 | 326 | 1,416 |
| % Change | -8.1 | 41.9 | -7.9 | n/a | ** | n/a | 49.0 | 66.3 | 18.9 |
| 2005 | 569 | 272 | 101 | 0 | 2 | 0 | 51 | 196 | 1,191 |
| % Change | -15.8 | 27.1 | ** | n/a | -92.3 | -100.0 | -56.8 | 148.1 | 3.5 |
| 2004 | 676 | 214 | 28 | 0 | 26 | 10 | 118 | 79 | 1,151 |

Source: CMHC (Starts and Completions Survey)

**Table 1.3c: History of Housing Starts of Fredericton CA 2004 - 2013**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2013 | 302 | 20 | 31 | 0 | 15 | 0 | 26 | 279 | 673 |
| % Change | -14.2 | -23.1 | -36.7 | n/a | n/a | n/a | 73.3 | 45.3 | 6.2 |
| 2012 | 352 | 26 | 49 | 0 | 0 | 0 | 15 | 192 | 634 |
| % Change | 7.6 | -7.1 | -50.0 | n/a | n/a | -100.0 | 25.0 | -14.7 | -13.2 |
| 2011 | 327 | 28 | 98 | 0 | 0 | 40 | 12 | 225 | 730 |
| % Change | -3.8 | 55.6 | 36.1 | n/a | -100.0 | -13.0 | -60.0 | 25.7 | 5.2 |
| 2010 | 340 | 18 | 72 | 0 | 9 | 46 | 30 | 179 | 694 |
| % Change | -7.4 | 12.5 | 80.0 | n/a | 28.6 | -52.6 | -53.8 | 9.8 | -8.1 |
| 2009 | 367 | 16 | 40 | 0 | 7 | 97 | 65 | 163 | 755 |
| % Change | -14.5 | -11.1 | -41.2 | n/a | -46.2 | 169.4 | 41.3 | 85.2 | 8.2 |
| 2008 | 429 | 18 | 68 | 0 | 13 | 36 | 46 | 88 | 698 |
| % Change | 9.4 | 12.5 | 51.1 | n/a | -38.1 | -10.0 | -16.4 | 31.3 | 9.7 |
| 2007 | 392 | 16 | 45 | 0 | 21 | 40 | 55 | 67 | 636 |
| % Change | 22.5 | -42.9 | -43.8 | n/a | -44.7 | -64.0 | -25.7 | 13.6 | -10.4 |
| 2006 | 320 | 28 | 80 | 0 | 38 | 111 | 74 | 59 | 710 |
| % Change | 0.9 | -17.6 | 122.2 | n/a | 72.7 | 20.7 | -40.3 | -64.7 | -10.4 |
| 2005 | 317 | 34 | 36 | 0 | 22 | 92 | 124 | 167 | 792 |
| % Change | -26.6 | 142.9 | ** | n/a | n/a | n/a | -20.5 | -12.6 | -1.4 |
| 2004 | 432 | 14 | 10 | 0 | 0 | 0 | 156 | 191 | 803 |

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type**
**Second Quarter 2014**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | % Change |
| **Saint John CMA** | 44 | 34 | 6 | 10 | 3 | 4 | 6 | 15 | 59 | 63 | -6.3 |
| Saint John City | 6 | 5 | 4 | 8 | 3 | 4 | 6 | 0 | 19 | 17 | 11.8 |
| Grand Bay-Westfield | 5 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 2 | 150.0 |
| Quispamsis | 16 | 11 | 0 | 2 | 0 | 0 | 0 | 0 | 16 | 13 | 23.1 |
| Rothesay | 2 | 7 | 2 | 0 | 0 | 0 | 0 | 15 | 4 | 22 | -81.8 |
| Remainder of CMA | 15 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 15 | 9 | 66.7 |
| **Moncton CMA** | 58 | 70 | 90 | 76 | 4 | 6 | 53 | 171 | 205 | 323 | -36.5 |
| Moncton City | 19 | 21 | 72 | 42 | 4 | 0 | 51 | 78 | 146 | 141 | 3.5 |
| Dieppe City | 7 | 19 | 0 | 16 | 0 | 0 | 1 | 2 | 8 | 37 | -78.4 |
| Riverview Town | 10 | 11 | 18 | 14 | 0 | 6 | 0 | 91 | 28 | 122 | -77.0 |
| Remainder of Moncton CMA | 22 | 19 | 0 | 4 | 0 | 0 | 1 | 0 | 23 | 23 | 0.0 |
| **F edericton CA** | 62 | 92 | 4 | 4 | 0 | 16 | 44 | 92 | 110 | 204 | -46.1 |
| Fredericton City | 18 | 36 | 4 | 4 | 0 | 16 | 44 | 92 | 66 | 148 | -55.4 |
| Remainder of Fredericton CA | 44 | 56 | 0 | 0 | 0 | 0 | 0 | 0 | 44 | 56 | -21.4 |

**Table 2.1: Starts by Submarket and by Dwelling Type**
**January - June 2014**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | % Change |
| **Saint John CMA** | 54 | 45 | 12 | 14 | 3 | 4 | 6 | 15 | 75 | 78 | -3.8 |
| Saint John City | 7 | 10 | 10 | 10 | 3 | 4 | 6 | 0 | 26 | 24 | 8.3 |
| Grand Bay-Westfield | 5 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 2 | 150.0 |
| Quispamsis | 21 | 15 | 0 | 4 | 0 | 0 | 0 | 0 | 21 | 19 | 10.5 |
| Rothesay | 3 | 8 | 2 | 0 | 0 | 0 | 0 | 15 | 5 | 23 | -78.3 |
| Remainder of CMA | 18 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 18 | 10 | 80.0 |
| **Moncton CMA** | 75 | 85 | 108 | 86 | 4 | 6 | 69 | 314 | 256 | 491 | -47.9 |
| Moncton City | 21 | 25 | 84 | 52 | 4 | 0 | 67 | 189 | 176 | 266 | -33.8 |
| Dieppe City | 11 | 22 | 4 | 16 | 0 | 0 | 1 | 34 | 16 | 72 | -77.8 |
| Riverview Town | 14 | 15 | 18 | 14 | 0 | 6 | 0 | 91 | 32 | 126 | -74.6 |
| Remainder of Moncton CMA | 29 | 23 | 2 | 4 | 0 | 0 | 1 | 0 | 32 | 27 | 18.5 |
| **Fredericton CA** | 87 | 115 | 6 | 6 | 0 | 31 | 44 | 92 | 137 | 244 | -43.9 |
| Fredericton City | 27 | 41 | 6 | 6 | 0 | 31 | 44 | 92 | 77 | 170 | -54.7 |
| Remainder of Fredericton CA | 60 | 74 | 0 | 0 | 0 | 0 | 0 | 0 | 60 | 74 | -18.9 |

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**
**Second Quarter 2014**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 |
| **Saint John CMA** | 3 | 4 | 0 | 0 | 0 | 0 | 6 | 15 |
| Saint John City | 3 | 4 | 0 | 0 | 0 | 0 | 6 | 0 |
| Grand Bay-Westfield | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Quispamsis | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rothesay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15 |
| Remainder of CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Moncton CMA** | 4 | 6 | 0 | 0 | 0 | 0 | 53 | 171 |
| Moncton City | 4 | 0 | 0 | 0 | 0 | 0 | 51 | 78 |
| Dieppe City | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 |
| Riverview Town | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 91 |
| Remainder of Moncton CMA | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| **Fredericton CA** | 0 | 6 | 0 | 10 | 12 | 0 | 32 | 92 |
| Fredericton City | 0 | 6 | 0 | 10 | 12 | 0 | 32 | 92 |
| Remainder of Fredericton CA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**
**January - June 2014**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 |
| **Saint John CMA** | 3 | 4 | 0 | 0 | 0 | 0 | 6 | 15 |
| Saint John City | 3 | 4 | 0 | 0 | 0 | 0 | 6 | 0 |
| Grand Bay-Westfield | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Quispamsis | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rothesay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15 |
| Remainder of CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Moncton CMA** | 4 | 6 | 0 | 0 | 0 | 0 | 69 | 314 |
| Moncton City | 4 | 0 | 0 | 0 | 0 | 0 | 67 | 189 |
| Dieppe City | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 34 |
| Riverview Town | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 91 |
| Remainder of Moncton CMA | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| **Fredericton CA** | 0 | 21 | 0 | 10 | 12 | 0 | 32 | 92 |
| Fredericton City | 0 | 21 | 0 | 10 | 12 | 0 | 32 | 92 |
| Remainder of Fredericton CA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**
**Second Quarter 2014**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 |
| **Saint John CMA** | 52 | 47 | 0 | 0 | 7 | 16 | 59 | 63 |
| Saint John City | 13 | 17 | 0 | 0 | 6 | 0 | 19 | 17 |
| Grand Bay-Westfield | 5 | 2 | 0 | 0 | 0 | 0 | 5 | 2 |
| Quispamsis | 15 | 12 | 0 | 0 | 1 | 1 | 16 | 13 |
| Rothesay | 4 | 7 | 0 | 0 | 0 | 15 | 4 | 22 |
| Remainder of CMA | 15 | 9 | 0 | 0 | 0 | 0 | 15 | 9 |
| **Moncton CMA** | 146 | 137 | 4 | 8 | 55 | 178 | 205 | 323 |
| Moncton City | 91 | 61 | 4 | 2 | 51 | 78 | 146 | 141 |
| Dieppe City | 5 | 31 | 0 | 0 | 3 | 6 | 8 | 37 |
| Riverview Town | 28 | 23 | 0 | 6 | 0 | 93 | 28 | 122 |
| Remainder of Moncton CMA | 22 | 22 | 0 | 0 | 1 | 1 | 23 | 23 |
| **Fredericton CA** | 63 | 99 | 12 | 0 | 35 | 105 | 110 | 204 |
| Fredericton City | 19 | 44 | 12 | 0 | 35 | 104 | 66 | 148 |
| Remainder of Fredericton CA | 44 | 55 | 0 | 0 | 0 | 1 | 44 | 56 |

**Table 2.5: Starts by Submarket and by Intended Market**
**January - June 2014**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 |
| **Saint John CMA** | 68 | 61 | 0 | 0 | 7 | 17 | 75 | 78 |
| Saint John City | 20 | 24 | 0 | 0 | 6 | 0 | 26 | 24 |
| Grand Bay-Westfield | 5 | 2 | 0 | 0 | 0 | 0 | 5 | 2 |
| Quispamsis | 20 | 17 | 0 | 0 | 1 | 2 | 21 | 19 |
| Rothesay | 5 | 8 | 0 | 0 | 0 | 15 | 5 | 23 |
| Remainder of CMA | 18 | 10 | 0 | 0 | 0 | 0 | 18 | 10 |
| **Moncton CMA** | 179 | 158 | 4 | 8 | 73 | 325 | 256 | 491 |
| Moncton City | 104 | 74 | 4 | 2 | 68 | 190 | 176 | 266 |
| Dieppe City | 12 | 34 | 0 | 0 | 4 | 38 | 16 | 72 |
| Riverview Town | 32 | 24 | 0 | 6 | 0 | 96 | 32 | 126 |
| Remainder of Moncton CMA | 31 | 26 | 0 | 0 | 1 | 1 | 32 | 27 |
| **Fredericton CA** | 87 | 122 | 12 | 15 | 38 | 107 | 137 | 244 |
| Fredericton City | 27 | 49 | 12 | 15 | 38 | 106 | 77 | 170 |
| Remainder of Fredericton CA | 60 | 73 | 0 | 0 | 0 | 1 | 60 | 74 |

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**
**Second Quarter 2014**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | % Change |
| **Saint John CMA** | 38 | 44 | 4 | 8 | 0 | 6 | 77 | 1 | 119 | 59 | 101.7 |
| Saint John City | 8 | 2 | 4 | 6 | 0 | 6 | 65 | 0 | 77 | 14 | ** |
| Grand Bay-Westfield | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | -100.0 |
| Quispamsis | 16 | 15 | 0 | 0 | 0 | 0 | 0 | 1 | 16 | 16 | 0.0 |
| Rothesay | 6 | 9 | 0 | 0 | 0 | 0 | 12 | 0 | 18 | 9 | 100.0 |
| Remainder of CMA | 8 | 16 | 0 | 2 | 0 | 0 | 0 | 0 | 8 | 18 | -55.6 |
| **Moncton CMA** | 72 | 68 | 62 | 106 | 11 | 0 | 71 | 150 | 216 | 324 | -33.3 |
| Moncton City | 25 | 19 | 46 | 90 | 0 | 0 | 69 | 145 | 140 | 254 | -44.9 |
| Dieppe City | 18 | 12 | 14 | 10 | 4 | 0 | 2 | 1 | 38 | 23 | 65.2 |
| Riverview Town | 7 | 13 | 2 | 4 | 7 | 0 | 0 | 4 | 16 | 21 | -23.8 |
| Remainder of Moncton CMA | 21 | 24 | 0 | 2 | 0 | 0 | 0 | 0 | 21 | 26 | -19.2 |
| **Fredericton CA** | 63 | 82 | 4 | 4 | 4 | 23 | 40 | 4 | 111 | 113 | -1.8 |
| Fredericton City | 25 | 30 | 4 | 4 | 4 | 23 | 40 | 4 | 73 | 61 | 19.7 |
| Remainder of Fredericton CA | 38 | 52 | 0 | 0 | 0 | 0 | 0 | 0 | 38 | 52 | -26.9 |

**Table 3.1: Completions by Submarket and by Dwelling Type**
**January - June 2014**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | % Change |
| **Saint John CMA** | 74 | 85 | 6 | 12 | 0 | 10 | 92 | 2 | 172 | 109 | 57.8 |
| Saint John City | 15 | 20 | 4 | 8 | 0 | 10 | 65 | 1 | 84 | 39 | 115.4 |
| Grand Bay-Westfield | 2 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 5 | -60.0 |
| Quispamsis | 32 | 26 | 0 | 0 | 0 | 0 | 0 | 1 | 32 | 27 | 18.5 |
| Rothesay | 12 | 12 | 2 | 0 | 0 | 0 | 27 | 0 | 41 | 12 | ** |
| Remainder of CMA | 13 | 22 | 0 | 4 | 0 | 0 | 0 | 0 | 13 | 26 | -50.0 |
| **Moncton CMA** | 136 | 212 | 120 | 202 | 31 | 22 | 162 | 249 | 449 | 685 | -34.5 |
| Moncton City | 48 | 81 | 94 | 148 | 8 | 0 | 69 | 237 | 219 | 466 | -53.0 |
| Dieppe City | 30 | 37 | 22 | 38 | 12 | 22 | 2 | 6 | 66 | 103 | -35.9 |
| Riverview Town | 13 | 21 | 2 | 14 | 11 | 0 | 90 | 4 | 116 | 39 | 197.4 |
| Remainder of Moncton CMA | 43 | 73 | 2 | 2 | 0 | 0 | 1 | 2 | 46 | 77 | -40.3 |
| **Fredericton CA** | 143 | 191 | 12 | 12 | 4 | 34 | 41 | 37 | 200 | 274 | -27.0 |
| Fredericton City | 53 | 61 | 12 | 12 | 4 | 34 | 41 | 37 | 110 | 144 | -23.6 |
| Remainder of Fredericton CA | 90 | 130 | 0 | 0 | 0 | 0 | 0 | 0 | 90 | 130 | -30.8 |

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**
**Second Quarter 2014**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 |
| **Saint John CMA** | 0 | 6 | 0 | 0 | 0 | 0 | 77 | 1 |
| Saint John City | 0 | 6 | 0 | 0 | 0 | 0 | 65 | 0 |
| Grand Bay-Westfield | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Quispamsis | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Rothesay | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 0 |
| Remainder of CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Moncton CMA** | 11 | 0 | 0 | 0 | 0 | 36 | 71 | 114 |
| Moncton City | 0 | 0 | 0 | 0 | 0 | 36 | 69 | 109 |
| Dieppe City | 4 | 0 | 0 | 0 | 0 | 0 | 2 | 1 |
| Riverview Town | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Remainder of Moncton CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Fredericton CA** | 0 | 23 | 4 | 0 | 0 | 0 | 40 | 4 |
| Fredericton City | 0 | 23 | 4 | 0 | 0 | 0 | 40 | 4 |
| Remainder of Fredericton CA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**
**January - June 2014**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 |
| **Saint John CMA** | 0 | 10 | 0 | 0 | 0 | 0 | 92 | 2 |
| Saint John City | 0 | 10 | 0 | 0 | 0 | 0 | 65 | 1 |
| Grand Bay-Westfield | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Quispamsis | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Rothesay | 0 | 0 | 0 | 0 | 0 | 0 | 27 | 0 |
| Remainder of CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Moncton CMA** | 27 | 22 | 4 | 0 | 0 | 42 | 162 | 207 |
| Moncton City | 8 | 0 | 0 | 0 | 0 | 38 | 69 | 199 |
| Dieppe City | 12 | 22 | 0 | 0 | 0 | 2 | 2 | 4 |
| Riverview Town | 7 | 0 | 4 | 0 | 0 | 0 | 90 | 4 |
| Remainder of Moncton CMA | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 0 |
| **Fredericton CA** | 0 | 27 | 4 | 7 | 0 | 0 | 41 | 37 |
| Fredericton City | 0 | 27 | 4 | 7 | 0 | 0 | 41 | 37 |
| Remainder of Fredericton CA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**
**Second Quarter 2014**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 | Q2 2014 | Q2 2013 |
| **Saint John CMA** | 38 | 57 | 0 | 0 | 81 | 2 | 119 | 59 |
| Saint John City | 10 | 14 | 0 | 0 | 67 | 0 | 77 | 14 |
| Grand Bay-Westfield | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| Quispamsis | 14 | 14 | 0 | 0 | 2 | 2 | 16 | 16 |
| Rothesay | 6 | 9 | 0 | 0 | 12 | 0 | 18 | 9 |
| Remainder of CMA | 8 | 18 | 0 | 0 | 0 | 0 | 8 | 18 |
| **Moncton CMA** | 142 | 169 | 0 | 38 | 74 | 117 | 216 | 324 |
| Moncton City | 71 | 107 | 0 | 38 | 69 | 109 | 140 | 254 |
| Dieppe City | 34 | 20 | 0 | 0 | 4 | 3 | 38 | 23 |
| Riverview Town | 15 | 16 | 0 | 0 | 1 | 5 | 16 | 21 |
| Remainder of Moncton CMA | 21 | 26 | 0 | 0 | 0 | 0 | 21 | 26 |
| **Fredericton CA** | 64 | 106 | 0 | 0 | 47 | 7 | 111 | 113 |
| Fredericton City | 26 | 55 | 0 | 0 | 47 | 6 | 73 | 61 |
| Remainder of Fredericton CA | 38 | 51 | 0 | 0 | 0 | 1 | 38 | 52 |

**Table 3.5: Completions by Submarket and by Intended Market**
**January - June 2014**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 | YTD 2014 | YTD 2013 |
| **Saint John CMA** | 76 | 105 | 0 | 0 | 96 | 4 | 172 | 109 |
| Saint John City | 17 | 38 | 0 | 0 | 67 | 1 | 84 | 39 |
| Grand Bay-Westfield | 2 | 5 | 0 | 0 | 0 | 0 | 2 | 5 |
| Quispamsis | 30 | 24 | 0 | 0 | 2 | 3 | 32 | 27 |
| Rothesay | 14 | 12 | 0 | 0 | 27 | 0 | 41 | 12 |
| Remainder of CMA | 13 | 26 | 0 | 0 | 0 | 0 | 13 | 26 |
| **Moncton CMA** | 275 | 427 | 0 | 38 | 174 | 220 | 449 | 685 |
| Moncton City | 149 | 225 | 0 | 38 | 70 | 203 | 219 | 466 |
| Dieppe City | 60 | 95 | 0 | 0 | 6 | 8 | 66 | 103 |
| Riverview Town | 20 | 31 | 0 | 0 | 96 | 8 | 116 | 39 |
| Remainder of Moncton CMA | 44 | 76 | 0 | 0 | 2 | 1 | 46 | 77 |
| **Fredericton CA** | 150 | 223 | 0 | 0 | 50 | 51 | 200 | 274 |
| Fredericton City | 60 | 95 | 0 | 0 | 50 | 49 | 110 | 144 |
| Remainder of Fredericton CA | 90 | 128 | 0 | 0 | 0 | 2 | 90 | 130 |

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**
**Second Quarter 2014**

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $150,000 | | $150,000 - $199,999 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Saint John CMA** | | | | | | | | | | | | | |
| Q2 2014 | 0 | 0.0 | 1 | 2.8 | 9 | 25.0 | 5 | 13.9 | 21 | 58.3 | 36 | 309,900 | 361,126 |
| Q2 2013 | 1 | 2.4 | 4 | 9.8 | 6 | 14.6 | 14 | 34.1 | 16 | 39.0 | 41 | 280,000 | 316,050 |
| Year-to-date 2014 | 0 | 0.0 | 4 | 5.7 | 14 | 20.0 | 13 | 18.6 | 39 | 55.7 | 70 | 304,500 | 342,952 |
| Year-to-date 2013 | 2 | 3.0 | 6 | 9.1 | 9 | 13.6 | 22 | 33.3 | 27 | 40.9 | 66 | 281,950 | 325,394 |
| **Moncton CMA** | | | | | | | | | | | | | |
| Q2 2014 | 2 | 2.8 | 7 | 9.9 | 19 | 26.8 | 14 | 19.7 | 29 | 40.8 | 71 | 277,400 | 306,966 |
| Q2 2013 | 2 | 2.8 | 3 | 4.2 | 14 | 19.7 | 15 | 21.1 | 37 | 52.1 | 71 | 300,000 | 321,846 |
| Year-to-date 2014 | 3 | 2.3 | 15 | 11.4 | 25 | 18.9 | 26 | 19.7 | 63 | 47.7 | 132 | 294,900 | 315,474 |
| Year-to-date 2013 | 3 | 1.6 | 15 | 7.9 | 26 | 13.8 | 51 | 27.0 | 94 | 49.7 | 189 | 298,806 | 322,707 |
| **Fredericton CA** | | | | | | | | | | | | | |
| Q2 2014 | 1 | 1.5 | 8 | 12.1 | 15 | 22.7 | 25 | 37.9 | 17 | 25.8 | 66 | 269,000 | 284,278 |
| Q2 2013 | 1 | 1.3 | 8 | 10.3 | 16 | 20.5 | 28 | 35.9 | 25 | 32.1 | 78 | 268,900 | 289,301 |
| Year-to-date 2014 | 4 | 2.8 | 21 | 14.7 | 31 | 21.7 | 49 | 34.3 | 38 | 26.6 | 143 | 269,000 | 279,048 |
| Year-to-date 2013 | 6 | 3.2 | 16 | 8.6 | 52 | 28.1 | 56 | 30.3 | 55 | 29.7 | 185 | 268,000 | 278,943 |

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price ($) of Absorbed Single-detached Units**
**Second Quarter 2014**

| Submarket | Q2 2014 | Q2 2013 | % Change | YTD 2014 | YTD 2013 | % Change |
|---|---|---|---|---|---|---|
| Saint John CMA | 361,126 | 316,050 | 14.3 | 342,952 | 325,394 | 5.4 |
| Moncton CMA | 306,966 | 321,846 | -4.6 | 315,474 | 322,707 | -2.2 |
| Fredericton CA | 284,278 | 289,301 | -1.7 | 279,048 | 278,943 | 0.0 |

Source: CMHC (Market Absorption Survey)

## Table 5: MLS® Residential Activity by Submarket

| Submarket | Second Quarter 2014 | | | Second Quarter 2013 | | | % Change | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sales | Average Sale Price ($) | Average Days on Market | Sales | Average Sale Price ($) | Average Days on Market | Sales | Average Sale Price ($) | Average Days on Market |
| **Saint John CMA** | 378 | 164,938 | 128 | 493 | 187,062 | 115 | -23.3 | -11.8 | 11.3 |
| Saint John City | 129 | 142,163 | 97 | 181 | 157,833 | 103 | -28.7 | -9.9 | -5.8 |
| Grand Bay-Westfield | 20 | 145,381 | 76 | 29 | 185,648 | 84 | -31.0 | -21.7 | -9.5 |
| Rothesay/Quispamsis | 98 | 237,522 | 101 | 139 | 258,127 | 101 | -29.5 | -8.0 | 0.0 |
| Remainder of CMA | 131 | 136,053 | 189 | 144 | 155,489 | 151 | -9.0 | -12.5 | 25.2 |
| **Moncton CMA** | 583 | 168,444 | 108 | 725 | 159,714 | 112 | -19.6 | 5.5 | -3.6 |
| Moncton City | 257 | 177,736 | 101 | 336 | 166,550 | 104 | -23.5 | 6.7 | -2.9 |
| Dieppe City | 95 | 182,290 | 131 | 114 | 170,677 | 127 | -16.7 | 6.8 | 3.1 |
| Riverview Town | 76 | 162,491 | 89 | 98 | 168,162 | 99 | -22.4 | -3.4 | -10.1 |
| Remainder of Moncton CMA | 155 | 147,471 | 116 | 177 | 134,996 | 125 | -12.4 | 9.2 | -7.2 |
| **Fredericton CA** | 612 | 191,651 | 97 | 725 | 188,169 | 86 | -15.6 | 1.9 | 12.8 |
| Fredericton City | 401 | 207,206 | 86 | 435 | 203,882 | 78 | -7.8 | 1.6 | 10.3 |
| Oromocto | 103 | 214,566 | 94 | 145 | 214,637 | 64 | -29.0 | 0.0 | 46.9 |
| Woodstock | 65 | 112,572 | 148 | 71 | 120,681 | 161 | -8.5 | -6.7 | -8.1 |
| Outlaying Areas | 43 | 111,241 | 129 | 74 | 108,689 | 107 | -41.9 | 2.3 | 20.6 |

| Submarket | Year-to-date 2014 | | | Year-to-date 2013 | | | % Change | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sales | Average Sale Price ($) | Average Days on Market | Sales | Average Sale Price ($) | Average Days on Market | Sales | Average Sale Price ($) | Average Days on Market |
| **Saint John CMA** | 638 | 167,300 | 132 | 755 | 180,005 | 119 | -15.5 | -7.1 | 10.9 |
| Saint John City | 235 | 149,351 | 100 | 309 | 150,357 | 108 | -23.9 | -0.7 | -7.4 |
| Grand Bay-Westfield | 32 | 147,304 | 174 | 43 | 180,595 | 96 | -25.6 | -18.4 | 81.3 |
| Rothesay/Quispamsis | 167 | 244,901 | 103 | 196 | 261,234 | 106 | -14.8 | -6.3 | -2.8 |
| Remainder of CMA | 204 | 127,586 | 185 | 207 | 147,228 | 153 | -1.4 | -13.3 | 20.9 |
| **Moncton CMA** | 1,001 | 166,073 | 116 | 1,128 | 159,187 | 120 | -11.3 | 4.3 | -3.3 |
| Moncton City | 441 | 177,248 | 113 | 516 | 163,342 | 115 | -14.5 | 8.5 | -1.7 |
| Dieppe City | 173 | 182,061 | 131 | 186 | 183,598 | 127 | -7.0 | -0.8 | 3.1 |
| Riverview Town | 134 | 156,083 | 90 | 157 | 169,048 | 105 | -14.6 | -7.7 | -14.3 |
| Remainder of Moncton CMA | 253 | 140,953 | 124 | 269 | 128,584 | 133 | -5.9 | 9.6 | -6.8 |
| **Fredericton CA** | 942 | 187,517 | 101 | 1,100 | 181,229 | 88 | -14.4 | 3.5 | 14.8 |
| Fredericton City | 625 | 205,936 | 91 | 691 | 198,449 | 79 | -9.6 | 3.8 | 15.2 |
| Oromocto | 138 | 205,910 | 99 | 181 | 211,483 | 72 | -23.8 | -2.6 | 37.5 |
| Woodstock | 96 | 115,471 | 160 | 109 | 110,982 | 163 | -11.9 | 4.0 | -1.8 |
| Outlaying Areas | 83 | 101,574 | 116 | 119 | 99,566 | 94 | -30.3 | 2.0 | 23.4 |

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Source: Greater Moncton Real Estate Board/Saint John Real Estate Board/Fredericton Real Estate Board

## Table 6: Economic Indicators
## Second Quarter 2014

| | | Interest Rates | | | NHPI, Total, Saint John CMA 2007=100 | CPI, 2002 =100 | Saint John Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortgage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2013 | January | 595 | 3.00 | 5.24 | 107.9 | 121.5 | 61.6 | 9.8 | 64.1 | 831 |
| | February | 595 | 3.00 | 5.24 | 108.1 | 123.1 | 62.2 | 9.5 | 64.4 | 816 |
| | March | 590 | 3.00 | 5.14 | 108.3 | 123.4 | 62.8 | 9.0 | 64.7 | 812 |
| | April | 590 | 3.00 | 5.14 | 108.2 | 122.8 | 63.0 | 9.1 | 64.9 | 808 |
| | May | 590 | 3.00 | 5.14 | 108.4 | 122.6 | 62.6 | 10.2 | 65.3 | 818 |
| | June | 590 | 3.14 | 5.14 | 108.4 | 122.5 | 62.3 | 11.0 | 65.6 | 816 |
| | July | 590 | 3.14 | 5.14 | 108.3 | 122.6 | 62.3 | 10.9 | 65.5 | 822 |
| | August | 601 | 3.14 | 5.34 | 108.3 | 122.9 | 62.6 | 10.2 | 65.3 | 834 |
| | September | 601 | 3.14 | 5.34 | 108.3 | 123.5 | 63.4 | 9.4 | 65.5 | 845 |
| | October | 601 | 3.14 | 5.34 | 108.4 | 123.5 | 64.0 | 9.0 | 65.7 | 853 |
| | November | 601 | 3.14 | 5.34 | 108.4 | 123.5 | 65.7 | 7.7 | 66.7 | 849 |
| | December | 601 | 3.14 | 5.34 | 108.4 | 123.4 | 66.9 | 6.8 | 67.2 | 833 |
| 2014 | January | 595 | 3.14 | 5.24 | 108.3 | 123.4 | 67 | 6.4 | 66.9 | 815 |
| | February | 595 | 3.14 | 5.24 | 108.3 | 124.4 | 65.6 | 6.6 | 65.7 | 794 |
| | March | 581 | 3.14 | 4.99 | 108.3 | 125.2 | 64.7 | 6.8 | 65.0 | 781 |
| | April | 570 | 3.14 | 4.79 | 108.5 | 125.0 | 64.7 | 7.3 | 65.2 | 781 |
| | May | 570 | 3.14 | 4.79 | 108.5 | 125.3 | 64.8 | 7.7 | 65.6 | 787 |
| | June | 570 | 3.14 | 4.79 | | 124.8 | 65.0 | 7.7 | 65.9 | 799 |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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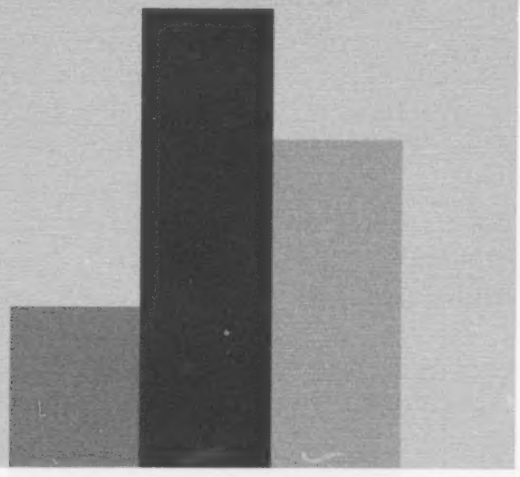

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